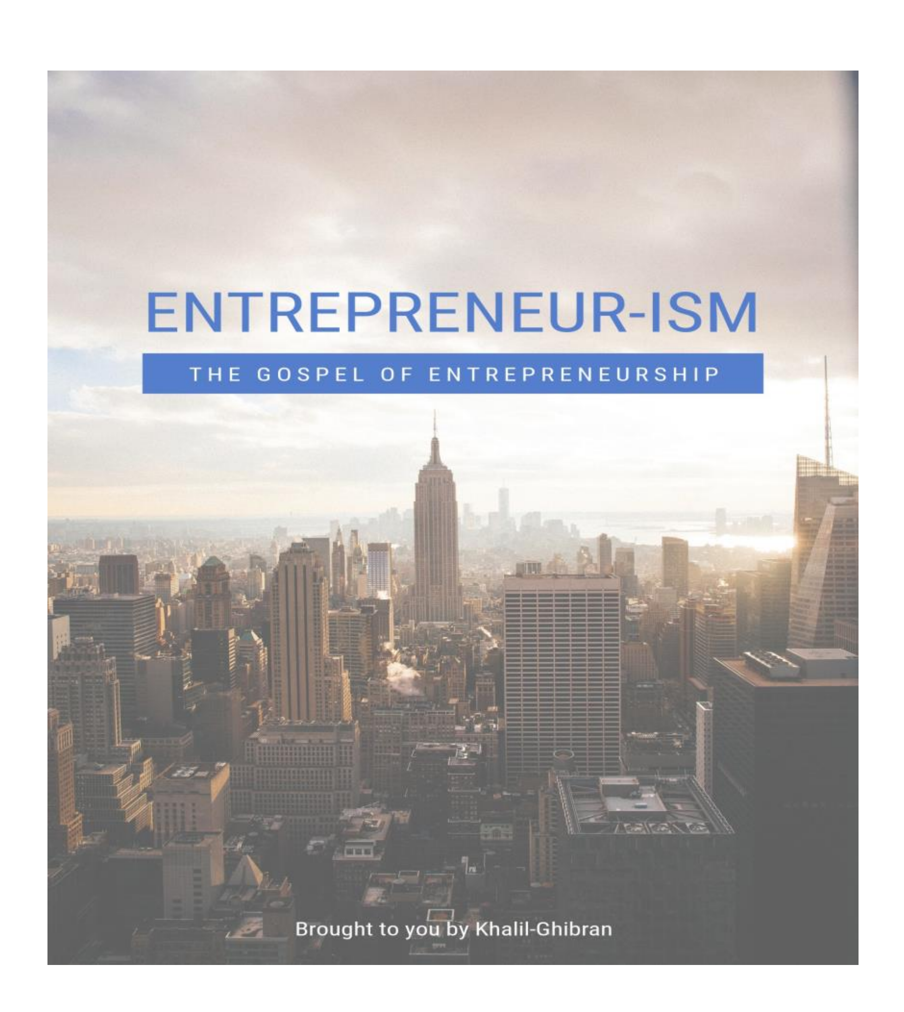

ENTREPRENEUR-ISM
THE GOSPEL OF ENTREPRENEURSHIP
Brought to you by Khalil-Ghibran

ENTREPRENEUR-ISM

The Gospel of Entrepreneurship

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What Does It Take To Be An Entrepreneur?

Over the years countless institutes and individuals have asked the million dollar question. What makes an entrepreneur an entrepreneur? What traits or characteristics are inherent to a successful entrepreneur and is one born with those traits? There's great news! Successful entrepreneurs are born every day!

Some people believe an entrepreneur is born while others believe an entrepreneur can be taught. Some believe an entrepreneur is like an artist - either you have it or do you don't. Some see entrepreneurs as leaders that are focused, disciplined, competitive, and charismatic, while others see them as huge risk takers. And all of these analogies are right to some degree.

It's true all successful entrepreneurs share a few qualities and skills that allow them to be successful. These inherent qualities can be taught; but they often seem to be an inherent driving force that sends individuals down the path of being in business or formally training to for a career in business.

Entrepreneurs see the world differently. They have the ability to see the world as a system. They have the ability to see something in its entirety and as an integrated unit, and they seem to possess the ability to see opportunity within the global picture. They are what is called a system thinker.

There are other characteristics they possess. Entrepreneurs possess an overpowering need to achieve and tend to be very competitive against themselves. They are continuously trying to outthink themselves and others and they are constantly looking for the edge. This is a process that occurs as naturally as breathing and is a driving force behind most entrepreneurs.

They have the determination and dedication to follow through with commitments and they always appear confident and in control. You'll notice they also possess a positive atmosphere. They are of the mindset "I can," and "I will." They are not afraid of failure because failure is not in their vocabulary nor is it an option.

They are objective but have the ability to weigh risks realistically within the big picture. They have an uncanny ability to anticipate developments which gives them the edge on many competitive situations. Entrepreneurs seem to feel right from their gut, call it instinct. They are a resourceful group that possess excellent problem solving skills and are able to diligently work through obstacles as they occur.

Entrepreneurs are excellent communicators and recognize how important clear and concise communication is to their success. They also possess a sound working knowledge of the business they are involved in.

When it comes to successful entrepreneurs it’s a question of what came first, the chicken or the egg. Is it inherent qualities that we are born with that lead us to be entrepreneurs or is it when we choose to become an entrepreneur that we develop the skills and qualities of success? That’s a question we shall leave to the great debaters to resolve.

What is for certain is that successful entrepreneurs are born every day and that you too can be a successful entrepreneur by developing the skills of success.

NO SURRENDER!!

No matter what you sell, you will inevitably face rejections and refusals, but learning to see “No” as valuable feedback can take your sales to a new level. Regardless of how often we hear “no” it’ s a tough thing to take.

Over the years, I’ ve had as many rejections as anyone else, especially as an author who doesn’ t have a “celebrity” name. Here are some ways I’ ve learned to cope with this situation:

It□s only their opinion □ When someone tells us that what we’ re attempting can’ t be done, we tend to think they’ re right. What I’ ve learned is to look at that “no” as just that person’ s opinion. It isn’ t good or bad; it’ s just data coming in to me. I can analyze it and make my next move smarter. What I’ ve received is valuable feedback that can help me to find a new and different approach.

Don’ t let a “no” undermine your confidence, your belief in the value of your product, idea, book, or your ability. Go out and resell it again!

Don�t get defensive � It’s OK to get angry when rejected, what’s not OK is to make excuses or try to persuade the other party that they are wrong. Use your anger to get yourself going again, let that “no” create a sense of urgency to find a better way.

> Take action to prove that the other person is wrong. Instead of getting depressed when rejected, take up the challenge, and vow to solve the problem and demonstrate that you were in the right all along.

Let history be your guide � If people are laughing at your ideas, ask yourself why that might be. Is your idea just ahead of its time? Or is it because you haven’t expressed your concept well enough, or demonstrated to prospects how they’re going to benefit in the long term? Understand that it takes time for every new idea, product to gain acceptance. When Alexander Graham Bell said he had found a way for people living thousands of miles apart to communicate, other people scoffed and said it couldn’t be done. The rest as they say is history. Examples like this one teach you that other people who have been laughed at and told “no” have managed not only to achieve their goals, but also to surpass them.

> In the past, hearing “no” from a prospective client or publisher would have sent me into a tailspin. Now, I try to embrace the rejection, and take that information to see what I can learn from it. Doing so lets me come out stronger every time. It will do the same for you.

How Successful Entrepreneurs Handle Failure

There are many differences that separate the winners in business and life from those who are struggling and falling by the wayside. One big difference is how they handle failure. Successful entrepreneurs have a positive mindset around the experience of failure.

When they fail, they look at it as a result. They took "x" steps and produced "y" result. "Y" didn't work, so it's back to the drawing board to change the formula and try again. Many new business owners don't make it out of the gate because as soon as they fail, they figure, "Who am I kidding? I knew it wouldn't work" and then quit!

If everyone had that mindset, we wouldn't have electricity, airplanes, vaccines ... actually, we'd have pretty much nothing! Every single success in this world was preceded by one, two -- a thousand failures!

Babe Ruth set a record for the most home runs. Did you know he also had the record for the most strikeouts?

Thomas Edison failed more than a thousand times before he perfected the light bulb.

To be a successful entrepreneur you are going to have to learn to deal with failure. There is no way around it. Thomas Edison tried over ten thousand different experiments before he finally demonstrated the first incandescent light bulb on October 21, 1879. Bill Gates' first company, Traf-O-Data, was a failure. Michael Jordan was once quoted as saying: "I've missed more than 9,000 shots in my career. I've lost almost 300 games. 26 times I've been trusted to take the game winning shot; And missed. I've failed over and over again in my life. And that is why I succeed."

In my short stint as an entrepreneur I've failed more times than I can count. I have also had my

share of success, but it’s not even close to equal. The failures far outweigh the successes, and I’m sure I have a lot more failure ahead of me. I’m OK with that because I know that as soon as I stop failing, I have stopped trying to innovate. It's the nature of the business of being an entrepreneur, and of success in general.

If it were easy, everyone would do it. It is naive to think that every good idea that you have will result in a successful business venture. I have yet to hear an entrepreneur say "every single idea I come up with seems to work." More likely, you hear something like "I failed at my first five businesses before this one took off."

Think about that for a second. Five businesses. Sometimes the number is three, sometimes it's 20, but the important point is that most entrepreneurs don't hit a home-run with their first company. It really does amaze me - how many people have the stones to fail five times and still start a sixth business? You have to be supremely confident and treat those previous five times as a learning experience for the sixth. And if number six fails, you have to do the same and move on to number seven.

In my opinion, the most important thing is how you deal with failure. Once you accept that it's inevitable, you are able to learn from your mistakes and move on. It's easy to let the failure consume you - not so much because you are pessimistic, but more so because it is hard to see something that you poured your heart and soul into be ignored or rejected. As soon as possible you need to come to the realization that your business is what they are ignoring or rejecting, NOT you. The sooner you do that, the sooner you can objectively analyze why you failed and learn the things necessary for improvement in the future.

Failure isn't easy and is extremely frustrating, but it's a necessary part of success. Don't believe me? Ask Thomas Edison, Bill Gates or Michael Jordan! Ok, asking Thomas Edison might be a little tough, but you get the idea

If you're not failing, you're not pushing yourself enough. You are remaining in your comfort zone and cannot expect to reach the level of success you're capable of. Failure is what allows you to learn and grow. If you quit as soon as you meet with failure, you will always remain exactly where you are.

Albert Einstein once said, "You cannot solve a problem with the same level of thinking that created it."

And, "The definition of insanity is doing the same thing over and over again and expecting a different result."

What these statements teach is, in order to overcome failure, you must think differently and act differently. It is what separates the ordinary from the extraordinary!

You might have to seek out guidance from someone else who can offer the expertise you need. You may need to inject new perspectives and talent by forming a team around your project.

Fear of failure is one of the biggest obstacles that hold new business owners back. Failure should not be feared, but embraced because a life lived in fear is a life half lived. If you're stuck and unable to move forward because of fear of failure or because you have failed in your previous attempt, bring someone else into the mix to offer support and guidance.

Tweak your plan and give it another go.

Engrave the words of the following masters into your mind and never, EVER give up.

Anyone who has never made a mistake has never tried anything new. - Albert Einstein

He who fears being conquered is sure of defeat. - Napoleon I

Problems are not stop signs, they are guidelines. - Robert Schuller

4 Rules For New Entrepreneurs - Practical Tips For Starting Right

It’s a great time to be an entrepreneur—in the last decade, technology has leveled the playing field and propelled an entrepreneurial revolution. As an entrepreneur, you now have more access to information that enables you to make more intelligent choices more quickly. You have an advantage over big businesses in that you’re lighter, more flexible, and faster on your feet. You can target new markets more quickly, and you can turn on a dime.

But being a successful entrepreneur requires that you look at the big picture and follow a plan through from beginning to end. Rieva Lesonsky, former editor-in-chief of Entrepreneur Magazine gives some practical guidelines that can help you when beginning your own enterprise:

1.Don't Quit Your Day Job.

Consider starting your business part-time, especially if it's online, while you're working and have a steady income. It usually takes six months to a year to get a business going and you don't want your ability to make your house payment to hinge upon your company being an overnight success. Start with what you can manage, financially and time-wise, and scale up as your business grows.

2.Find Your Niche.

The days of general stores are over. Particularly online, consumers are looking for stores that specialize. You have to find a need—something a specific group of people want, but can't get at the big chain stores—and fill it. Advises Lesonsky, "You can't compete with the big guys, so you have to find where the big guys aren't and go into your niches."

3.Have an Online Presence.

Even if you're not planning to start an online retail business, consider that the internet can still play a valuable role in your company. Having an online presence eliminates the limitations of physical location and broadens your customer base by, literally, millions. It's also a great tool for promoting yourself and letting people, even in your own area, know that you're there, and what you're doing.

4.Refuse to Quit.

Successful entrepreneurship requires creativity, energy, and a drive to keep going when you fail. Few people realize that before Bill Gates created the extremely successful Microsoft 3.0, he created a Microsoft 1.0 and 2.0, both of which flopped—but he kept at it. And that determination and refusal to give up is what will separate successful entrepreneurs from unsuccessful ones.

Says Lesonsky, “Arm yourself with optimism to get beyond the ‘No’ or the trouble. There’s nothing wrong in failure—just don’t repeat the same mistake!”

Strong Leaders Are Lifetime Students

Entrepreneurial leaders do not have a mindset that adapts to failure. Things go wrong, of course, but entrepreneurs don’ t call them “failures” they call them “glitches, mistakes, bungles, setbacks” – but not failing.

When one such entrepreneur was asked about the hardest decision he ever had to make, he answered that he didn’ t know what a hard decision was. An entrepreneur will approach decision-making with the idea that there’ s a strong likelihood that he/she will be wrong. This doesn’ t dissuade them – to the contrary they just do the best they can and worry about handling obstacles as they arise.

Another way of looking at it is to realize that you will make mistakes, so make them as quickly as you can in order to learn from them. A good leader doesn’ t view making mistakes as negative or irrevocable, he/she feels free to press on and try something new. There is the belief that something useful has been learned, and hopefully not at a high cost.

Let’ s face it; if you’ re going to live this life you’ re going to make mistakes. Make use of them as learning tools and don’ t make the same ones twice.

Entrepreneurs also know the value of "intuition". While you shouldn't act on the results of tossing a coin, there is something to be said about your "gut" feeling about the situation. Very often business people become so involved with systems and checks-and-balances that they forget about that "gut" instinct they had when they started.

While not strictly logical, intuition does draw on a combination of experience, knowledge, and analysis as well as a lot of "gut" information you may have forgotten that you have.

You become a strong leader in your business by "practicing" being a leader. It's not a course you can take at a business college; it's learned in the school of life as you're doing business.

As a leader, you have to set standards and higher standards for your own behavior. You must do this because appearances are sometimes more important that facts.

Consider for a moment that as an entrepreneur with a small business you're planning on approaching a bank for a loan. You know that you must present a well thought out and concise Business Plan, with all the projections for the use of the capital you'll borrow and the repayment of the same. You learned that from all those seminars you attended when considering becoming an entrepreneur, but is there something that you weren't taught in seminars? What about "presentation"?

I don't mean the presentation of the Business Plan, we all know that must be well done and attractive. What I'm talking about is YOU! Do you maintain the appearance of leadership? Do you project a confident appearance of a successful entrepreneur? You may not have the faintest idea today how you're going to pay for that advertising bill coming due on the 15th, but you're not going to give that banker that information.

Presenting yourself as a confident entrepreneur, filled with the excitement of your business idea, and a strong leader of your team (whether it’ s 1 or 10 employees) is what will make you a winner and add untold weight to your Business Plan. After all, you are your business to that banker so you’ d better look good and confident.

To protect that faith that your people and your customers have in your organization, always ask yourself these two questions:

Could this be interpreted by anyone in a way that would shake their faith in my leadership?

Could this be misinterpreted and held against me or the company?

Strong leaders know that leadership is a lifelong learning experience, and when they make a mistake they simply continue to move forward. The ability to bounce back is a quality that every entrepreneur I’ ve ever known has in abundance.

When you blunder, get up and try again quickly. As one high-tech executive I knew put it, “Our strategy is to fail forward fast.”

Five Easy Steps to Staying Motivated

Motivating yourself to excel at your job or to be an example to your employees, should not be something you do only when the spirit moves you. It’ s an ongoing process that should include every facet of your business life. This means your mental attitude, physical well-being and appearance, work atmosphere, your interaction with others (clients and employees alike), and your off-the-job environment.

Motivational experts get paid big bucks to tell professionals, striving for success, that they

must constantly examine these factors. How do you do that? Follow the 5 tips that follow, and watch the changes.

Maintain a Positive Attitude – Let’ s realize that life is only 10% of what happens to us and 90% how we react to it. We’ re responsible for our own actions and attitudes, and changing them when appropriate. When you’ re around people/things that are uplifting and positive, you feel that way. You have more confidence in yourself, and know you can change whatever needs changing. If you can make your workplace such a place you’ ll find happier workers and higher production. You might even find your employees look forward to coming to work!

Leave Personal Troubles Home - Everyone has problems, but they don’ t belong at work. Turn your attention and energy entirely to your on-the-job tasks. This will actually be good for you because you’ ll get a mental break from your troubles.

Create Positive Affirmations - The reason for writing goals for your business is the same as creating positive affirmations on paper. What your eyes see and ears hear, your mind will believe. Try it! After you’ ve written them down, read them aloud to yourself – and do it every morning when you get into work. You’ ll be amazed at what happens. Come up with a set of new ones every month. Statements such as, “I’ m an important and valuable person,” or “I know I’ ll make good use of my time today.” Repeating them out loud everyday at a set time will help reinforce positive actions.

Make Sure Break Times Are Really Break Times - This is an area where most bosses/entrepreneurs fall down. You become so intense about the project or situation you’ re working on that you don’ t ease up. Thinking that it’ ll be solved in the next few seconds, and then you’ ll get a cup of coffee can lead you right up to quitting time. Regularly adhering to a specified break schedule, even if you’ re the boss, releases the tension. If you work on a computer this is even a greater problem because before you realize it – you’ ve been working in that same position for hours. The best answer to this is to set yourself a reminder on your appointment calendar for every 2 hours, and let the computer reminder chime send you the alert to move around.

Exercise, Exercise, Exercise - I know that lately it seems that “exercise” is the cure-all to every physical ailment or your love life, but despite that there is some truth to that ugly word. By “exercise” I don’ t mean that you should go out and join a gym and spend your lunch-time, 3-days-a-week there working out. What is really beneficial and workable is that at those chiming alerts from your computer, get up and walk around your desk or room. Maybe go outside and get the mail and enjoy the sunlight (if you’ re an entrepreneur that has a home office), or just get up and do a few stretches. Concentrated, tense thinking – typing - plotting plans - or whatever your work, makes all those muscles tighten up and knot up. Then when we move we “ooh” and “ouch” because we’ ve knotted up into a ball of tension. Periodic stretching, even at our desk, or just getting up and walking over to the window and getting a different view can help. One of the greatest disservice modern business décor has done to us, is making our offices pristine, sleek, unencumbered spaces. There is nothing more relaxing than getting up from your desk and walking over to a peaceful, serene, seascape or pastoral painting and just drinking it in visually. Momentarily transporting your mind out of work and into that place does wonders. A few good paintings and less shiny chrome in offices would benefit us all.

It only takes a little concentrated effort on our part to keep motivated and productive, which leads to success. I know you’ re going to hate hearing this, but it’ s true anyway – and that is, “WHEN LIFE GIVES YOUR LEMONS – MAKE LEMONADE!”

Don't Stop Short of The Gold

In Napoleon Hill's classic Think and Grow Rich, he tells a true story of a man named R. U. Darby and his uncle who were hit by the "gold fever" during the gold rush.

After having their first car of ore shipped to a smelter, they discovered they had hit one of the richest bodies of gold in Colorado. Excitedly, they continued digging, but the ore vein disappeared.

They kept digging in the hopes of finding the vein again, but when they didn't get the results they were hoping for, they packed it in and sold off their machinery.

The man who bought the machinery realized random digging was not the best way to find the vein. He called in a mining engineer and had him make some calculations.

What contributed to the failure of Darby and his uncle was their lack of knowledge about "fault lines" and their neglect to consider alternatives. With his expert knowledge, the engineer was able to predict that the vein of gold could be found three feet from where the Darby's quit digging, and that's exactly where it was.

Millions of dollars worth of gold were pulled from the mine by the man who decided to not accept easy defeat, and to bring in someone else who had specialized knowledge he didn't.

The lesson here is that success is often just beyond what seems to be your greatest obstacle. Welcome failure and use it as a measuring stick. When you're defeated, look for the lesson. What do you need to change in your approach, your mindset, your environment?

Using a modern day example, I've been working with a personal trainer for several months. During our first few sessions, she was asking me to do what I thought was completely unrealistic.

I was pushing mediocre weights and because I'm a small build, I thought "small results" were the best I could expect to create. When she asked me to lift 50 pounds doing calf raises, I grunted and groaned and told her it wasn't possible. After four reps I wanted to stop and she said, "If you can do four, you can do six … two more!"

With the leg press, my first week she had me up to 100 pounds. I thought I was going to pop all the veins in my head and asked her if she went to sadistic school.

She eventually stopped telling me what weight she was setting the machines at and continued to increase the weights and the reps. I didn't have a clue and said to her after two weeks, "Ha! 50 pound calf raises are a piece of cake, let's up that weight."

She then said to me, "Laurie, you've been lifting 80 pounds for the last two sessions."

She also had me leg pressing 180 pounds in the third week without my knowing.

By the fourth week I had doubled my calf raise weight to 100 pounds and leg press to 200. She had done the same with my upper body exercises and I was lifting weights I never would have allowed myself to attempt.

I would have allowed temporary defeat and a limited mindset keep me at the level I had set for myself. She thought bigger and taught me techniques that allowed me to push harder, lift heavier and grow stronger.

I translated this lesson across to my business thinking and ask that you consider it as well.

The only limits are those you create in your mind. Defeat is merely a produced result. Measure the result, change your approach and continue in your efforts.

10 Tips for a Successful Entrepreneurial Pitch

One of the hardest presentations to make is the entrepreneurial pitch. You have a great idea for a business and you want someone to give you money to make it happen. The problem is that venture capitalists, angel investors, and even rich uncles are heavily predisposed against you. Why? Because 99% of the pitches they hear sound like sure-fire prescriptions to lose money!

If you are pitching investors to give you money for a new venture, you should subscribe to the following rules:

1. Explain exactly what your business is within the first thirty seconds. Many entrepreneurs waste valuable time giving loads of data, background and other info—all the while investors are left scratching their heads thinking “What does this business actually DO?”

2. Tell your audience who your customers will be. Paint a vivid, specific picture of these people.

3. Explain why your customers going to give you there hard-earned money.

4. Explain who your competitors are. (And if you say you have no competitors, that is a certain sign you are unsophisticated and deserve no investment money!)

5. Explain why you are the ONE to make this happen.

6. Give your presentation with confidence and enthusiasm. Investors want a founder/CEO to be a chief salesperson; they want to see that you can convince the world of your dream—not just them.

7. Explain what star you can hitch a ride to. Has a big box agreed to distribute your new product? Investors feel much more comfortable knowing you have an established player willing to distribute your wares.

8. Ask for a specific amount of money. If all you do is ask for money, then you can't complain if an investor gives you $3.25 for a cup of Starbucks coffee.

9. Tell prospects exactly what you are going to spend the money on (hint:a trip to Maui for you and your friends will not impress)

10. Dress well, act confident, and put on the air that you don't really need their money, but would be willing to accept it if they bring enough to the table to be a strategic partner for you. Sad but true regarding human nature, but people are much more likely to give you money if they feel you don't really need it.

Finally, make each pitch presentation serve as a focus group for your next presentation. When one group of investors asks you a series of questions after you pitch, write down all of those questions and make sure most of them are answered in your next pitch so that the next group doesn't have to ask them. Keep pitching and keep improving your pitch and eventually you may get funded.

Customers: The Key To Successful Marketing

What is the primary reason your customers or clients come to you? Or purchase your product or service? What is the Number One problem you solve for them? Do you know? Are you certain? If you don't, your marketing could be missing the mark, and you could be missing out on sales.

Uncovering Your "Key Selling Point"

This is the Single Marketing Message that is the central message in all of your communications about your business, product or service. It can be difficult for small business owners to determine what their single marketing message should be. Why? Because they are too close to their business. And, because they are viewing their business from their side of the desk.

Keeping your marketing customer-focused can be a challenge

Even if we know we should be looking at our business from our customers' perspective, it's often easier said than done. As a result, it is easy to get caught up in all the amazing features of our product or service and the reasons we THINK our clients are attracted or are buying.

But sometimes our vantage point is clouded by our own perceptions and beliefs. And those perceptions and beliefs may be inaccurate. So how do you pinpoint the real reason customers are attracted to your product or service and the true reasons they are choosing to buy?

There is an easy way to stay on track.

Very simply, YOU ASK THEM! Okay, I know it seems obvious, but you'd be surprised how often we don't think of the obvious.

Your prospects and customers (and yes, even your rejecters — those who visit but don't buy) can provide great insights about the benefits they value most in your product or service and why they chose to buy.

Whether you have a lot of customers or only a few

You don't have to have a large customer or prospect base to do some research to see if you are on track. Even if you only have a handful of clients or customers, contact them and ask them what they like most about your product or service.

Talk to your Clients or Customers

(1) What is the one thing that got them to purchase?

(2) Have you delivered on that promise?

(3) What do they like least about your product or service?

(4) How could you improve your product or service?

(5) What else (in your business category) do they have a need for?

(6) How else could you help them be successful, be happier, or solve whatever problem your product or service solves for them?

Talk to your Rejecters

If you choose to survey rejecters (which I have done very successfully for years for one of my clients) find out why they DIDN'T buy.

(1) Ask them what product or service they bought instead of yours? And why?

(2) Ask them what that competing product or service offered that yours did not?

(3) Ask if there is anything you could do to get their business in the future? Product or service changes, additions, deletions?

Talk to your Prospects

Do you have a list of prospects — those who have expressed an interest in your product or service but have not yet purchased? Perhaps they have subscribed to your newsletter or ezine.

(1) Ask them for feedback on your newsletter or ezine content.

(2) What topics are they interested in learning more about?

(3) How can you help them to be more successful, happier, etc?

(4) Find out what they want and who they are

And in all three cases — Clients/Customers, Rejecters, and Prospects — if it seems appropriate, ask for a little information about who they are. Age, gender, profession, where they live, how much they typically spend in your product or service category.

This will help you get a better understanding of your target audience and you'll know if you're attracting the kind of people you thought would be interested in your product or service. And if you need to change your marketing strategy to reach a different audience, or to perhaps change your target audience.

It will help you better serve them

The more you can learn about your prospects and customers the better you can serve them. And the more effectively you can market to them.

You may be in for a surprise

I've had clients tell me they thought they knew why people were buying from them until they asked. And what they heard surprised and shocked them.

Very often what you hear can help you zero-in on a Unique Selling Proposition that you never thought of. And because it came from the mouths of your customers you know it is compelling and effective.

Don't change everything based on a few opinions

My only caution is if you only have a handful of customers or prospects to survey, don't make any major changes or decisions until you are able to validate your findings among a larger group of people.

Or at least test any changes you do make before making a final decision to overhaul your entire business or marketing plan. Common sense is the rule here. Just use your own good judgment and don't over-react to comments made by only a handful of people.

You can ask in a number or ways - Choose what works for you

There are any number of ways to collect research from your prospects and customers. You can telephone them, email them, mail them a written questionnaire, or you can meet with them in a group (called a focus group) to collect their opinions.

You can be as formal or informal as you feel comfortable. Typically the larger number of clients you survey, the more formal the survey. If you have only a handful of people to talk to, simply pick up the phone and call them.

Don't be afraid to ASK

Don't be afraid to ask for opinions on your products or services or how you can serve your clients better. What you find out could be extremely valuable in helping you to build and grow your business.

Don't forget to say "thank you"

You will also want to consider offering an incentive to encourage your prospects and clients to participate or respond. A bonus, such as a special report, or a discount on a future purchase is a nice way to show your appreciation for them taking the time to respond to your survey.

How to Be a Creative Entrepreneur

There's a great line in Alice in Wonderland when the Queen says, "Sometimes I think of 6 impossible things before breakfast." I think you'll agree that this has to be creativity at its best! As a small business owner this is an ideal you really need to strive for … but how on earth can you open up your mind to get to the point where ideas just spill out?

Small business owners are expected to be creative and inventive, otherwise how could they run their own firm? If you have a sneaky feeling that creativity is not one of your strong points what can you do to stimulate your brain and get it kicked-started?

Be Unlimited

Too many people are 'limited thinkers'. They have their world placed squarely in a box and nothing can exist outside of that. If the newspaper reports something then it must be right. If Joe next door says that something is impossible then he must be right. As a small business owner, you cannot afford to be a 'limited thinker'. You have to be an 'unlimited thinker'. Get into the habit of seeing no boundaries; decide that there are no taboos. Have the belief that with a bit of focus you can find a creative solution to all of your problems. This is the foundation for a creative thought process.

Be Future-Focused

Creative ideas invariably come when you ‘look’ into the future. The feeling of propelling yourself forward and seeing the problem solved is a great motivator. Do you think you could achieve the same result if you were backward focused? I don’t think so! Train yourself to be future-focused, always looking ahead, not a traditional thinker who tries to find answers in today’s world.

Be a Writer

Once you open your mind to the joys of creativity the ideas will quickly start flowing, as if someone has opened the flood gates! Just like flood water, unless you catch it the ideas are lost for ever. Capture all your ideas by carrying a small pocket notebook with you. As soon as an idea pops into your mind, write it down. It doesn’t matter how outlandish it is, you can look at it in the cold light of day later on.

The fact you are responding to the ideas by noting them will further encourage you to be even more creative – good deeds encourage more good deeds!

Be Clutter-Free

If you are naturally an untidy person, then get out of the habit! A cluttered office will lead to a cluttered mind. You cannot expect your brain to work efficiently when all it’s doing is constantly reminding you how untidy your office is. To be creative remove all the clutter from your life and free your mind.

Be Action-Oriented

All of these points are great, but if you don't take any action with your ideas, then you may as well not have bothered. An idea is nothing but a thought unless you take a specific action to help bring it to life. Periodically review your notebook and see if there are any hidden gems, or ideas which can be quickly actioned. A lot of your ideas may not suit at all but in there somewhere is probably an idea, which if acted upon, could change you or your business. Commit fully to move forward on as many of your ideas as you can.

Don't be afraid to break down the boundary walls. As John Stuart Mill said, "That which seems the height of absurdity in one generation often becomes the height of wisdom in the next."

Let me close with one question - can you be creative enough to be dismissed as a dreamer? No? Then get practicing!

HOW TO MANAGE HOME-BUSINESS CASH FLOW EFFECTIVELY

There's something you can never afford to forget when you are running a business out of your home -- cash is king!

Whether it is a multi-billion dollar empire, such as Bill Gates' Microsoft, or the tiny mom-and-pop convenience store on the street corner, cash is the life blood of the business.

In today's uncertain economy with ever rising interest rates, many small

businesses with limited financial training are having problems staying alive, let alone prospering. In fact, 63% of new businesses don't survive six years -- and most work-at-home people fail within 6 months!

The primary reason is bad cash management. To many self-employed people neglect their cash flow until it is too late to recover. Suddenly, presto! it 's back to your office job! We don't want that to happen.

So the big question is: will you be able to manage your cash flow effectively? If you are not sure, then you are on shaky ground.

Les Masonson, author of Cash, Cash, Cash: The Three Principles of Business Survival and Success, says cash flow is all about, "getting the money from customers sooner, paying bills at the last possible moment, concentrating money to a single bank account, managing accounts payable, accounts receivable and inventory more effectively, and squeezing every penny out of your daily business."

Let's break down Masonson's tips one at a time.

FAST COLLECTION

In your business, you should collect money as fast as you can. To do so, try these four things:

(1) Try to speed up customer orders by having them fax their orders to you.

(2) Send out your invoices the same day goods are shipped, not a week or two later.

(3) Indicate on your invoice when payment is due, and specify the penalty interest for late payment.

Business Systems - Not Just For Big Business

When I mention business systems to you, what comes to mind? Do you think of an IBM mainframe computer sitting in a big room in the middle of your building? Do you think of expensive, highly specialized software? That's what many small business owners imagine. And they think it's not for them. If that's what you think, you're only half right.

Half right because expensive, highly specialized software is probably not for you. Half wrong because good business systems most definitely are. A business system isn't hardware or software. It's the way that you do any part of your business. It's how you do things. You are using systems all the time, you just may not be using them efficiently.

I regularly urge business owners to get everything they know about their business out of their head and onto paper. I'm urging you now to do the same with your systems. Start writing out how you do things in your business. At a minimum, write out how you treat your customers or clients, how your paperwork for each sale flows, how your production systems work, how you market to clients, and how you do your bookkeeping.

Do this in detail. For each area, make a very detailed description of every step in the process. Include what you do and why you do it. Include the subtle parts that make your company uniquely you. Include the parts that you are proud of. Include the tricks that make it efficient. Include what you tried that didn't work and explain why. Each system should become a very rich, highly detailed system. Why so much detail?

Because this is the beginning of being able to consistently deliver results. And the beginning of being able to consistently deliver results even when you aren't around. Documented (written) systems make delegating much more manageable. Delegating is one of the keys to success in growing your business while still having a life.

Maybe you don't want a bigger business. Maybe you want to keep yours small. Still, wouldn't it be nice to be able to go on a long vacation and turn the keys over to someone else to run and make money for you while you are gone? Without systems, that wouldn't be remotely possible. With systems almost anything is. Now, does that sound like something that should only be for big business? I think not.

Catch the Spirit of the Entrepreneur

Grabbing opportunities with open arms is often easier to talk about than to actually do. Most people find themselves dreaming about being rich but never actually doing anything about it. A combination of procrastination and 'what if' syndrome can cripple your creative spirit and might mean your idea will never become a reality.

Socrates said "Action equals knowledge'. He was one of the greatest philosophers of our time. What he meant was that it is through action that we achieve results.

For example, you could think about learning Spanish for months, imagining the holidays you will take and the people you will communicate with. You can dream forever but accomplish nothing unless you actually make the effort to start taking lessons.

Much like the martial arts approach - the idea is to take action immediately and avoid over analyzing the situation.

Do you want to start your own business but are afraid of what kinds of things can go wrong? What if your initial investment doesn't pay off? There are millions of things that could go wrong but likewise there are many things that can go right! Fear can be paralyzing. When thinking about starting a business particularly if you keep waiting for the right time. There will never be a perfect time. It's now or never when it comes to starting your own business.

Overcoming your fear is a step by step process.

- Do you have a clear idea of what kind of business you want to start? A clear plan will help keep your worries at bay.

- Do you have access to the resources you will need? This includes the necessary start up cash as well as anything else you will need.

- Do you have access to clients or do you know enough about marketing basics to ensure you will have enough interest in what you are offering?

Just like anything - taking action is the most important part. Make an itemized list of what you feel needs to be done in order for you to start that business you always dreamed of.

Prioritizing your list will help too. Don't wait for all your ducks to be in a proverbial row before you begin but make sure you have all the basics covered. Don't wait for that 'perfect someday'. Make an imperfect start.

Don't over think everything. Sometimes the best approach is to just jump into the deep end.

What is Entrepreneurship?

In discussing entrepreneurship and writing articles on the subject, I have found that it aids understanding when we begin by agreeing on exactly what the word means to us.

Entrepreneurship is the process of creating or seizing an opportunity, and pursuing it regardless of the resources currently controlled. The American Heritage Dictionary defines an entrepreneur to be “a person who organizes, operates, and assumes the risk for business ventures."

These are rather abstract concepts for a person just beginning to consider whether they ought to start a business rather than take a job, or leave a secure job for a chance at greater self-fulfillment. Let us try to refine our understanding of entrepreneurship by asking some more specific questions.

Is everyone who runs a business an entrepreneur? Many would not consider the newspaper carrier, shoeshine person, and grass cutter entrepreneurs, though these are often the youthful pursuits of those with an entrepreneurial bent.

Does it matter whether the business is merely part-time? Whereas some part-time activities are basically hobbies, or undertaken to supplement income, some entrepreneurial ventures can be tested in the marketplace on a part-time basis.

The path to an entrepreneurial venture might begin by earning a salary in the business one expects to enter, while learning more about it, and waiting for the opportune time to go out on one's own. This time can be used to develop a support network, professional and personal, and generating ideas to “bounce off” people whose opinion one respects.

At what scope does self-employment become a venture? The primary objective of many self-employed people is merely to employ themselves (and others if necessary) at a moderate to good salary; some are even willing to eke out a living to do what they enjoy. This approach is often referred to as a “lifestyle” business, and is generally accompanied by little, if any, plan for growth.

These questions are intended, not to develop a precise definition of entrepreneurship, but to help us understand our attitude toward its many forms of expression. We may each answer these questions differently, yet all answer appropriately within our own frame of reference.

Entrepreneurship is more an attitude than a skill or a profession. Some of us may prefer a corporate or public service career path, but many would choose an entrepreneurial opportunity that “feels right.”

Would you consider a person who inherits a business an entrepreneur? From the point of inheritance on, it is their own money and financial security at risk. They could possibly sell the business, invest the proceeds in blue-chip stocks, and live off dividends. Some might consider managing a personal stock portfolio for a living as an entrepreneurial venture.

Would a person who inherited a small or marginal business, then took it to new dimensions be considered an entrepreneur? The inheritor could have tried merely to keep it going, or even to pace the business’ decline to just carry them to retirement. In a family-held business, long-term success is often a central goal.

Are franchise owners entrepreneurs? Many feel that, for those who have access to the large up-front investment, franchises are sure things. For many, operating a franchise is similar to investing in “blue chips,” a relatively sure thing with generally unexciting returns.

Prioritize, Organize, Deputize

Now it sounds fairly simple at the outset, but as you begin to put it on paper strange things begin to happen. Entrepreneurs will begin to see their ideas take form and direction, and even identify some stumbling blocks.

As entrepreneurs, we have this strange system of keeping our goals, visions, and modus operandi in our heads and not on paper. That’ s not a sure path to failure, but think of the time when you need a stand-in for your business. You wouldn’ t be able to have one take over until they spent about a week in training with you. Instead, let’ s put that slogan to work now and get it on paper before we have that need.

ORGANIZE – Put your present operating procedures down on paper in the order to be done. Any format that pleases you will do – it may begin with the time to open the office/store or the order in which to accomplish daily tasks. Whatever your particular business needs to function and produce. Think of how and what you do everyday that leads to you being successful, and put it on paper. Here is where you’ ll also include your “goals” and your plan for achieving them.

PRIORITIZE – Here’ s where I’ d insert this item. Once you know what it takes to run the day-to-day operations of your business, you can prioritize the tasks by their importance. What must be done first, and what second. To explain it simply, you can’ t open a store for business before you have the change money in the cash register. Apply this line of reasoning to your business operations.

DEPUTIZE – This is the next item on your paper that tells who will/does accomplish which job or task. What is expected of them each day, and who takes over if they' re not available? If you haven' t assigned particular responsibilities to your staff, perhaps now is the time to evaluate each person to determine who would do which job the best. (As entrepreneurs, we have a tendency to think that nobody else could do a task better than ourselves, but you can' t do everything – and now is the time to delegate.)

Once you go through this exercise, you' d be amazed at how clearly you begin to see how many of the goals you had at the outset of your business have been successfully accomplished, and which ones still need work in the coming months. You might even surprise yourself at how well you' ve done thus far.

As entrepreneurs we all like to be the " Captain of our ship" , but remember even a Captain needs a crew to sail the boat and bring it safely to port.